

Hobbies

Dealer asks for U.S. ban on Panda coins

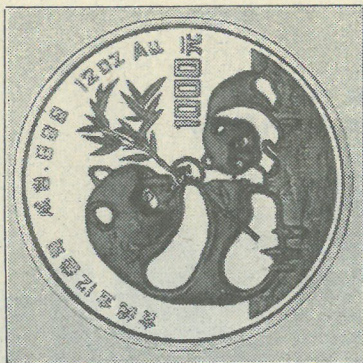
By Roger Boye

An East Coast coin dealer is asking the United States to ban the importation of Chinese Panda coins to protest the killing two months ago of student demonstrators in Beijing.

The dealer—Edward C. Lee of Merrimack, N.H.—also has stopped selling the coins because he said he doesn't want to support a repressive government.

"Lee Certified Coins will stand on principle rather than profit," Lee said in a letter to Sen. Gordon J. Humphrey, (R., N.H.) "The Chinese Panda gold coins are the calling cards of the butchers of Beijing."

Since 1982 China has sold several types of gold coins depicting the panda, a small animal resembling a bear. Coin sizes have ranged from one-twentieth of an ounce to a 12-ounce specimen introduced in 1984. Also, the government has issued silver and



China's gold Panda coin.

platinum Pandas since 1987.

Humphrey, in a July 10 letter to Lee, called for "firm and decisive action in response to the barbarous atrocities" of the Chinese government, and he called a Panda coin ban "one possible option."

Meanwhile, several collectors writing to hobby publications in recent weeks have advocated a halt to Panda coin sales, but two

dealers quoted by the hobby newspaper *Coin World* have suggested that an import ban would have little effect on the Chinese government.

"What are we trying to accomplish by that?" asked Luis Vigdor of the MTB Banking Corp. in New York. "What have we accomplished with the South African Krugerrand? Has it changed their system? Has it changed their way of being? No."

In 1985 President Reagan banned the importation of Krugerrands—a bullion gold coin—to protest South African racial policies. That action and other economic sanctions against South Africa became permanent in a 1986 law passed by the Congress over Reagan's veto.

Panda coins are made in limited quantities for sale to precious-metal investors; they do not circulate in China. The coins have been popular with U.S. collectors, thanks in large part to their cute designs.